BLAINE'S CALL ON HARRISON.

RUMORS THAT HE MADE KNOWN HIS POLITICAL INTENTIONS.

Whether He Said He Would Remain in th Cabinet, or Metire and Become a Candidate for President, to Not Known-It to a Part, However, that Marrison's Compaign Was Formally Opened Soon After Blaine's Return by His Friend, Gen. Boynton.

WASHINGTON, Oct. 25 .- The return of Secretary of State James G. Blaine to Washington after an absence of twenty-four weeks, has started the fall season of gossip, and the pollticians will be actively engaged from now on in attempting to ascertain the exact relations existing between the President and his Secre tary of State and the future political intenions of each of them.

The call which Mr. Blaine made at the White House last evening, an hour after he had arrived at his residence. has given rise to much speculation, and the rumor has been in circulation all day at the clubs and hotels that at the conference in the Red Boom politics were talked of as much as the questions of Mr Blaine's health and the interesting routine business of the State Department

Indeed, the report has been going the rounds rather persistently that Mr. Binine made an important announcement to the President ast night, and that it was to the effect either that he would retire to private life within the next two weeks or that he assured the President that he held no Presidential aspirations, and would remain in the effice and do what lies in his power to assist in the renomination of Harrison. If We Blaine made either of these statements to the President no proof is obtainable. Mr Blaine absolutely refuses to talk for publication, except to say that he is in actual good health-a statement that is well borne out by his appearance—and no politicians from whom the truth might be obtained have yet talked with either the President or Blaine. For the present, therefore, the future course of the Secretary of State must remain a matter of conjecture.

But whatever the intentions of Mr. Biaine are, whether he is to retire from the Cabinet to become a candidate for President, or whether he is to remain true to Harrison, the fact is undisputed that the President has formally entered the field. Following close upon the heels of Mr. Blaine comes to-day the formal opening of the Harrison campaign, and it comes in an interesting way.

The long-existing jealousy felt by the President and his friends for the Secretary of state, because of the credit so fully given to the latter by the people for the benefits of the reciprocity policy of the Administration, has been made a matter of public knowledge, and apparently with the sanction of the President

The evidence of this jealousy, which was first expressed in one of the periodicals with which Bussell Harrison is connected, is presented to-day in an article published in the Washington Post, edited by Postmaster-General Frank Hatton, and over the initials of Gen. H. V. Boynton, who recently severed his connection with the Cincinnati Commercial Gazette after having served that paper ably and honorably for a quarter of a century.

One of the reasons why Gen. Boynton left

the paper is said to be that under the new management it is to be made a radical Blains management it is too made a ratical blains organ, and as Boynton had been for several years one of Blaine's open lighting enemies, as liatton has been, he preferred to retire.

Gen. Boynton, moreover, is an intimate personal and political friend of the President, and has been consulted by him constantly on malife matters.

Many articles in defence of the Administra-

sonal and political friend of the Fresident, and has been consulted by him constantly on public matters.

Hany articles in defence of the Administration, or calling attention to its creditable schlevements, have been penned by Boynton, some of them being "inspired." The article published in the Fost to-day, therefore, has attracted wide attention, and is accepted generally in Washington as the opening gun of the Harrison campaign for recomination. The article is headed. "Plans of Reiprocity." and is a cleverly executed attempt to give the entire credit of the reciprocity and its results to President Harrison and not to Secretary Blaine. In fact, it is plainly charged that Blaine was in favor of a system of treaties to accomplish that which is now being accomplished by the reciprocity clause of the McKinley tariff act, that clause, according to Gen. Boynton's article, being the godehild of President Harrison, and not Secretary Blaine.

The Post's publication gives a detailed statement of the steps taken to bring about the reciprocity legislation. It points out that the President first brought the subject to the attention of the people on July 31, 1888, shortly after his nomination, in an address to citizens of Indiana. The article then says:

"One of the first compliations made for the President at the Treasury Department was one presenting full and elaborate statistics of the trade between the United States and Central and Southern America. When Congress met he had a plan of reciprocity, which he presented to some of the Republican leaders. When the subject began to be seriously considered there were two distinct plans under consideration—one the Presidents, the other Mr. Biaine's. The President advocated the abolition of the sugar duties, so that our people might be immediately relieved from \$50,000,000 taxation on an article of universal use. Coupled with this he proposed discretionary legislation, which would allow him to restore the sugar product coffee, tea, and hides of those countries which should refuse

"The day before this letter was written Senstor Pierce introduced an amendment to the
pending tariff bill, which, he informed his
friends in the Senate, embodied the Presideal's plan of reciprocity. The discussion
among those Republicans in charge of
the tariff measure immediately proceeded
upon the relative merits of the method
by treaty, with the retention of the
sugar duties, and the President's plan of aboliislaing these duties, joined with the discretion
to restore the duties where there was a rofusal to enter by direct agreement into redirect trade. The President next met these
Republicans in conference, and the result was
the Aldrich amendment now known as section
3 of the McKinley tariff law, which is but an
alaboration of the Peirce amendment offered
at the President's suggestion."

After thus making it clear that it was President Harrison's policy that was adopted, Gen.

at the President's suggestion."

After thus making it either that it was President Harrison's pelicy that was adopted, Gen. Beynton calls Secretary Blaine as a witness to the fact by quoting a Washington despatch in the New York Tribune, written by one of the closest friends of Blaine in the newspaper profession, Mr. T. C. Crawford, in which direct testimony in Harrison's favor is given to the pretensions of Secretary Blaine that he is sentitled to the oredit for the reciprocity benefits in the following closing paragraph:

"Had reciprocity been relegated to the method by treaty, it is clear that its accomplishment would still be far in the future. Treaties might have been negotiated between the pasage of the McKinley bill and this time, but they would have required first, ratification by the Senate, and second, legislation by the next Congress to carry their revenue features into effect before reciprocity could be finally secured."

There is no doubt that the object of this first

There is no doubt that the object of this first cured."

There is no doubt that the object of this first formal Harrison campaign document is to throw cold water on the Blaine boom that was at white heat last summer and which is now oreaking out afresh. President Harrison is aware that with the return of Blaine and the resumption of his public duties to-morrow the pent-up enthusiasm for him will be reswakened, and he undoubtedly felt that something must be done to head off this movement. In taking the first step in this direction he has at last given notice that the Blaine boomers will have to fight the President of the United States and the Friends of his Administration.

Hanged Himself to a Tree.

YONERES, Oct. 25 .- While Joseph Jordan was Walking through the woods near Yonkers ave-nue on the outskirts of this city to-day he discovered a man hanging dead from the limb of tree. The man, who was respectably dressed and apparently about 60 years old, had severed

ONE WATCH AGAINST MANY. The Republican Election Inspector Made II Nine O'clock Toe Soon.

Mew Publications.

what is to me a very noticeable feature of the present financial situation, namely, the fall in Mesers. Kelly, Dowitt, and James are three of the four inspectors of the Fourth Election dis-trict of the Third Assembly district, at Grand the current prices of first-class, or, as they are commonly called, "gilt-edged" securities, street, near the Bowery. On Friday night eight from the four or even three and a half per cent. men entered the place and asked to be regisbasis upon which they were bought and sold tered. Kelly, the Republican Inspector, said two or three years ago, to one of five per cent. it was 9 o'clock, Dewitt, the Demo or thereabouts. The first mortgage bonds of crat, said it was ten minutes of 9. he New York Central, the Erie, the Lake There was some argument, and finally the men were told to come around on Saturday. shore, and other near-by railroad companies, o say nothing of those whose properties lie Saturday night William Kelly of 98 Bowery further west, together with guaranteed and and Rafaello Capolo of 115 Elizabeth stree eased lines stocks such as the New York. Lackawanna and Western, the Rensselner and Saratoga, the Pittsburgh and Fort Wayne, and the Michigan Southern guaran

ON A FIVE PER CENT. BASIS.

I have seen nowhere, yet, any comment on

teed, can all be bought so as to yield the purchaser five per cent per annun or very near it, whereas three years ago he had to pay so much more as to get from them parely four per cent. Even the stock of the Harlem Railroad Company, upon which the New York Central guarantees a rental of eight per cent., and which divides, in addition, two and a half per cent, per annum from the earnings of its city lines, with a prospect of an increase to three per cent very speedily, brought at auction the other day only 240%, against 270 last spring, and 275 twelve months ago. As for less esteemed securities, which, by those who know about them, are believed to be quite as safe as those I have mentioned, many of them can be brought to yield between five and six per cent., against four and a half to four

and three-quarters formerly. That this decline in the price of the principal of first-class securities and the consequent rise in the rate of the income from them is lue, not to special causes, but to a general one which affects the entire market, is proved by the contemporaneous decline in Government and municipal bonds. Two years ago the United States 4s brought 130; they now bring but 117. This is a rise from two and one-quarter per cent income to nearly two and three quarters per cent. New York city non-taxable wo and a half per cent. consols, of which \$0,000,000 were disposed of by the city in April, 1889, at par and over, and which, for a ong time, commanded a premium of one or two points, now sell at 115 or a little more. The city of Brooklyn cannot sell her three per cents, at par, and her four per cents bring only a trifle over par. I do not know how the bonds of other towns and cities stand, but they cannot possibly be higher than those of New

York and of Brooklyn. A similar phenomenon is observable abroad. Three years ago the British Chancellor of the Exchequer, Mr. Goschen, gained great renown for himself by reducing the rate of interest on some hundreds of millions of three per cent. consols to two and three-quarters per cent. for twenty years, and, after that, to two and a half per cent. At the reduced rate of income the security sold at par for a long time, but it now commands only 95 to 96. Nobody pretends that the financial ability of Great Britain has diminished in the interim, nor that she has strained her credit by an excessive increase of her funded debt. The French three per cents. sell at about 95, after having touched 98, and the new Russian three per cent. loan had to be offered at less than 80 to find takers, after futile attempts to launch it at a higher price.

The unmistakable meaning of these facts is that the supply of loanable capital relatively to the demand is less than it was three years ago, and that, consequently, the owners of it are able to obtain a larger compensation for its use. This, too, is in the face of the notorious fact that the call for capital for new inrestments has also diminished very much latterly, both in Europe and in this country. As I mentioned a fortnight ago, the new enterprises brought out in London since Jan. 1 have been only about three-lifths of what they were during the corresponding period of 1830. and for the three months ending Oct. 1 less than one-half. A similar diminution has taken place in this country, though, unfortunately, no accurate record of the particulars has been kept. The actual diminution in both countries. of the supply of capital for investment must. therefore, have distinished more than the actual demand, or else the rate of remunera-

tion for its use could not have risen.

A further proof of the actual decline in the mount of capital seeking investment is found in the quantity of new bonds of solvent railond companies which cannot be marketed at what their officers think a proper price, and which it is by no means certain could be marketed at all. The Atchison, Topeka and Santa agreed to pay seven per cent. per annum for a two years' extension of a large maturing loan. rather than try to sell its four per cent. first mortgage bonds. Many other railroad companies, also, have, it is known, bonds to sell which they do not attempt to offer, and as for the new bonds still in the hands of their first takers, while it is impossible to compute their exact amount, they must run up into the tens if not hundreds of millions. How many new enterprises have been nipped in the bud by this difficulty of borrowing is also hard to say, exactly, but their number must be large. I am aware that to those who look only as the stock of currency in the banks and in the pockets of the people, it seems very strange to

say that there is less capital awaiting invest-ment now than there was two or three years ago. They see that the quantity of gold in the country has been increased and is increasing. that silver dollars have been coined by the tenof millions, and that the national printing paper money, behind which stands an equal amount, gold value, of silver bullion. But, like the Ancient Mariner's "water, water everywhere, and not a drop to drink," so this cean of money is in itself unavailable for investment purposes. I say "in itself," because until it is exchanged for labor, materials, or commodities produced by labor out of mate rials, it is of no more value for investment pur poses than so much rubbish. You may plafe an acre of ground an inch deep with gold or silver, or plough into it bushels of greenbacks, without making it yield a grain o wheat or a single boil of eatton. The only capital which can be really used for investment is the surplus of the products of human industry over and above the quantity consumed in the process of production. When this surplus is large and abundant, capital for new investment is abundant; when it is scanty, the amount of fresh capital available shrinks accordingly. The latter result may be due either to deficient production, as in the case of bad harvests, or by misdirected enterprise, as in building railroads and factories, opening mines, and engaging in other undertakings which are not remunerative. Whether nev capital be not produced, or whether, after it is

produced, it be wasted in unprofitable enter-It seems to me very likely that the dimin-

to result, for this country, from this year's abundant crops. Where I have differed with

them is in my estimate of the length of time required for the effect of this abundance to nake itself felt in financial centres. In the famous legend of the old woman and her pig. the fire had to burn the stick, the stick had to beat the dog, the dog to bark at the pig, and the pig to go through the stile, before the vencrable lady could reach her domicile. So, the crops have first to be bought from the farmers, the farmers have to pay their debts to the storekeepers, the storekeepers theirs to the jobbers and to the banks, and then the proceeds begin to find their way into the hands of capitalists who, in turn, will send them out again in payment for labor and materials to be invested in new wealth-producing forms. All this requires time, and until the time needed for it has clapsed it is promature to anticipate it. Even when the process has been completed, so many borrowers of capital, now lying quiet, may spring forward with their demands, that the supply may, relatively, be no greater than it is now, and thus good in vestments may still remain on their present five per cent. basis. MATTHEW MARSHALL

FINANCIAL .: ND COMMERCIAL.

New York Stock Exchange-Sales and Range of Prices of All Securities Bealt in During the Work Ending Oct. 24, 1891. UNITED STATES AND STATE BONDS (IN \$1,000s)

High Lear-117 117 198 198 109 100 6 0014 0014 1000 U S 4s c 117 TOMO S Car B on 6s 186 B 84 Tenn Set 6s 16s 5000 Tenn Set 3s 607 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 RAILEGAD AND OTHER BONDS (IN \$1,000s).

| Int. A Git. N. | St. | 1156 | 1155 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115

orises, comes to the same thing. ished supply of floating capital which has brought down the price of investment securities, results from both the causes just men tioned. The crops in this country, except cotton, for the past two or three years, have been poor. In Europe, the harvests are never suf-Scent for the wants of its population, and this year they are uncommonly bad. On top of this, much industry and materials have been wasted in ill-judged undertakings on both sides of the Atlantic. The Panama Canal, for example, swallowed up hundreds of millions of dollars' worth, of which nothing available remains. Germany has invested immense sums in unprofitable mines and factories, and Great Britain has squandered as much in Argentine railways, water works, and land speculations. Of equally unwise investments in this country it is unnecessary for me to speak; my readers know too much of them probably from their own experience. It ought not to surprise them, therefore, that the reserves of the world should for the moment have been drawn down, and must await replenishing before capital Such a replenishing. I am happy to agree

BAILWAY AND OTHER SHARES.

AND THE PROPERTY OF PERSONS ASSESSED. but the outlook is gloomy. The bad state of 52 52 53 53 53 53 134 14 125 126 124 124 110 111 10 114 10 104 10 104 100 100 1520 L. R. & Western pf.
1520 L. R. & Western pf.
12918 Lake Shore.
289 Long Island
1989 Laclede Gas
2977 Louis, R. Nash
2977 Louis, R. S. S. W.
2978 L. L. S. Z. W.
2978 L. L. S. Z. W.
2078 L. L. S. Z. W.
2 To 45 St. Puni. M. A.M. 1984s 115
110 Southern Procline 4 May 4 May 116
120 Southern Procline 4 May 4 May 120 Texas Pacific 4 May 4 May 120 Texas Pacific 4 May 120 Texas Pacific 4 May 120 Texas Pacific 5 May 120 Texas Pacific 5 May 120 Texas Pacific 5 May 120 May 120 Texas Pacific 5 May 120 Ma · Ex dividend. Total sales, 1,090,327 shares

UNLISTED DEPARTMENT TRANSACTIONS.

| Color | Colo

BANK STOCKS. 504 304 287 287 1704 177 404 404 120 120 126 124 101 101 5 Galletin 50 Griental 68 Hank of Republic 12 Chataam 10 Western National 46 Phoenix 15 North

SUNDAY, Oct. 25. The sum of the Treasury balances at the close of business Saturday was \$137,472,754. a decrease as compared with the previous Saturday of \$1,979.005. Balance of deposits in the Treasury to redeem national bank notes, \$35,454,920, a decrease for the week of \$315,813.

Statistics relating to silver bullion certifientes dealt in on the Stock Exchange are as follows: Silver bullion on hand Oct 24. 3.744.791 ounces, a decrease of 42.832 ounces for the week; certificates outstanding, 3.743. The dealings for the week were 300,000 ounces at 95 4 200 M. closing at 95 4 cents per ounce. The weekly bank statement shows:

Peserve \$112.314.6(a) \$110,401.5(a) Inc \$4,170,700 Res vereup, 100,284.6(a) 104.100.130 Inc. \$15,250 Sarpins . \$5,020,700 \$12,851,150 Inc. \$3,361,430 The dedoit a year arows \$124,875, and two years ago the surpins was \$1,120,275.

Beview of the Foreign Money Markets. London, Oct. 25. - During the past week discount was easy and money plentiful, but without demand, the quotations being 2% for three months and one for short. The decline in rates has revived the demand for export gold. and there is a rumor of remittances going to America and the Continent. The Bank of England directors apparently attach no impor-tance to the demand, seeing that they have made a further reduction in the selling price of eagles. A shipment of g800,in gold from Brazil is due here on Nov. 2, which, with the £500,000 Assyrian coming from Australia, promises to keep the market easy to meet any probable drain to saraings. America. The payment yester lay of £1.250,000 in Treasury bills added to the floating supplies. Silver was weak. The low money rates in India restrict the demand for remit-tances, and Continental inquiry is also limited. Bupee paper fell one-fourth on the week.

Inactivity prevailed on the Stock Exchange There was no marked movement of prices in any department. American railway securities presented the best market throughout the week, though even here operations lacked vitality and initiative.

The dominant tendency to sell is the most cheering indication of a future advance, there being a readiness in New York to take all stock offered. Dividend-paying lines continued to be firmly held, especially the Vanderbilt lines. Toward the end of the week the renewal of reports that Russia was about to prohibit the exportation of all cereals helped to harden prices. In spite of the sluggish condition of business, dealers are confident of an early resumption of the upward movement. Opinions differ, however, as to when it will set in. Variations for the week in prices of American railway securities include the following: Increases-Atchison, Lake Shore, Wabash

Increases—Atchison. Lake Shore, Wabash debenture, Chesapeake and Ohio, Erie seconds, and Illinois Central, is each; St. Paul common and Pennsylvani, Neach; New York Central, 15. Decreases—Denver and Rio Grande prefs., Northern Pacific prefs., and Ohio and Mississippi ordinary, 1 each; Denver and Rio Grande ordinary and Norfolk and Western prefs., 4 each; Louisville and Nashville. New York, Ontario and Western, Union Pacific, and Wabash prefs., is each.

Canadian railway securities were flat. In foreign Government securities the principal feature of the week was the selling of

Spanish bonds. The financial situation of pain is regarded with intense uneasiness The Bank of Spain, which has been trying to obtain a gold loan of £4,000,000 fro houses, got the promise of £3,000,000, while the loans already procured from Rothschild and the Banque du Pay Bas, and payable early in 1802, are to be continued. These arrangements ought to avert a crisis,

Spanish trade, the doubtful operation of the new tariff regulations, increasing deficits, and the depreciation of the national currency com bine to embarrass finance. Spanish bonds, which had dropped 2%, recovered under the prospect of an arrangement being made, and closed yesterday at 00%, a week's fall of 1% In South American securities, Paragunyan lost 3. Uruguevan 2. Arcontina 25. Brazilian 1%, and Chilian M. Mexican Bailway was firm: firsts gained 114, and seconds 14. copper market was agitated. Rio Tinto fell 1% on the week under the opening of the Anaconds and the fall in the price of copper from £50 to £47 per ton. The tendency became better toward the end of the week, though there is a general expectance that the prices of the metal will settle down at £45. Among miscellaneous securities, Commercial Cable has risen 6, while Bell's Asbestos bas lost '4 and Fastman N. Melville, Fickus & Co. announce the issue of 18,000 five-pound shares of the Herrmann Timber Company of Evansville, Ind.

Parts, Oct. 25.-During the past week business on the Bourse was inactive and prices were weak. There was a general tendency to sell until yesterday, when symptoms of a strengthening of the market appeared. The

week's decline include: Three per cent. rentes, 35 centimes; Credit Foncier, 14 francs; Rio Tinto, 34 francs; Bank of France. 25 francs: Suez Canal, 90 francs. The new Russian loan is quoted at 14 discount. The Petite Bourse closed yesterday evening stronger. Itio Tinto had risen 25 francs and Spanish 4s % per cent, above the

official clause.

The sale of the Societé des Metaux works

has been postponed till Dec. 2. BERLIN, Oct. 25 .- Although the past week was a quiet one on the Bourse, quotations were well maintained. Industrial and mining securities, especially, were better supported. owing to the receipt of reports showl provement in the business of Bochum. Union. Keenig, and Laura works. The closing quota tions of Saturday include the following: Prussian 4s, 105.40; Deutsche Bank, 147.50; Mexican 6s, 89.75; Bochumers, 121; Harperers 184; roubles, 213.40; short exchange on London, 20.32; long do., 20.234; private discount, 3.

FRANKFORT, Oct. 25 .- Prices generally were steady on the Bourse throughout the week. Italian bonds closed Saturday at 88.30, Portuguese bonds at 50.75. Spanish fours weak at (RJ.CO), Russian fours at 04.00, short exchange on London at 20.32, and private discount at

FIVE ACRES SWALLOWED UP.

The Break in the New Orleans Levee Con-tinues-Danger to Bailroads.

New Orleans, Oct. 25.-The caving in of the levee and wharf at the foot of St. Philip. Dumane, and Ursuline streets continued to-day The land has sunk from three to eighteen feet. The sunken lands are five acres in extent. The wharf of the Harrison line vessels is The whart of the Harrison line vessels is cracked and out of gear, and looks as though it would tumble over. The Louisville and Nashville Railroad has abandoned its depot at the foot of Canal street because of the danger and transferred its business to the Pontchar train depot, at the foot of Elysian Fields street. The railroad has a large force of men at work, but as often as they raise the tracks the ground gives way under them. It looks as though all the land up to the French Market would sooner or later go into the river.

The steel cruiser Boston, which could no sall for the western coast of South America Saturday on account of the delay in getting friction primers about a sailed from Tompkinsville yesterday morning and passed the Hook at 8:30.

MARINE INTELLIGENCE

MINIATURE ALMANAC-THIS DAY. Sun rises.... C 24 | Sun sets.... 5 04 | Moon rises, 12 13 HIGE WATER—THIS DAY. Sandy Hook, 2 41 | Gov.Island, 3 16 | Hell Gate., 5 06

Arrived-Sendar, Oct. 25. Sa Etruria, Haine, Queenstown,
Sa Irenmark, Rieby Laverpoot,
Sa England, Healy, London,
Sa Marsala, Mass, Hamburg,
Sa Illinota, Ferguson, Antwerp,
Sa Columbia, Voccipesang, Southampton,
Sa Centurion, Rosa, Sunderland, sa Centurion, Rosa, Sunnerland,
Sa Trimiad, Fruser, St. 1701x,
Sa Laurestina, Gavin, Cardiff,
Sa Ambrose, Gr. mp. Para,
Sa Liandaff City, Pitt, Swansea,
Sa Mexico, Aleman, Havana,
Sa Seminole, Platt, Jacksonville,
Sa Louislana, Gager, New Orleana,
Sa Alaierz, Grant, New Orleana,
Sa Naccochee, Smith, Savannah,
Sa Cottage City, Bennott, Portland,
Sa Wyanoke, Hoaz, Richmond,
Sa Wyanoke, Hoaz, Richmond,
Sa Herman Winter, Nickerson, Buston,
Sa Sencea, Stevens, Norfolk,
Sa Hoanoke, Hulphers, Norfolk

|For later arrivals see First Page. ARRIVED OUT

Ss La Bretagne, from New York, at Havre, St Alasta, from New York, of Brow Head, Ss Lydian Monarch, from New York, at London SAILED FROM PORKIGN PORTS.

Sa Wyoming, from Queenstown for New York, Sa Aurania, from Queenstown for New York, Sa Vecudam, from Rotterdam for New York, SETCOING STRANSHIPL

Lail To-lay Chattaboochee Savannah.
Cherokee Charleston tail To-merrous ... 10:00 A. M.

Due To-day. Gibraltar Hamburg Gibraltar Kotterdam, kotterum Loion. St. Thomas ilayre obraitar Liverpool. Bremen Liverpool. Glagow Gibraitar Port Limon Ilayana Due Tuentry, Oct. 27. Gibraltar Due Friday, Oct. 30. Due Suturday, Cot. 41.

Amsterlam Christian and

Court Catendars This Day. SURROGATE COURT - Will of Greece W. Wheat, 11 A. M. For probate Wills of K. A. K. Shrimace, Eliza P. Bouge, barbasi tassify Conrectly Down, Marrier Gaie, Eliza B. Hambour College, and Charles F. Hambour College, and Charles Rocke, 10 32 A. M.

What is an Abstract of Title? 2d .- in abstract is a large bundle of papers which every real estate lawyer has spent his life in teaching his client to regard as inerrant when made by himself, but perfectly worthless when made by any other memher of the bar whatever.

It has been a most elever and profitable device for exacting tribute from owners out of every transaction through which a piece of real estate goes. It would be as sensible to tear out the plumbing and throw it away each time a house changes hands as to continue a sys tem that does procledly that as to all the law work that has been previously done on the title.

What is a Policy

of Title Insurance?

34.-A policy of title insurance is a contract for complete indemnify, not based on any theory of chances, as fire insurance is, but made after careful expert examination of the title, and withheld if for any ressor the title is found defective. If the policy is to be savely issued, such examination should be made in the interest of the insuring company by experts employed by it to protect its capital.

Once so braned, it can be released to enbequent owners or lenders, for all time, for a small reissue fee, saving time and expense on each transaction while greatly increasing the safety.

TITLE GUARANTEE AND TRUST ©,

20 COURT ST. 55 LIBERTY ST. NEW YORK. CAPITAL AND SURPLUS, \$2,500,259.

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274 FIFTH AVENUE COR 27TH ST. Branch Office, 18 Wall St. and 3 Naccau St. CAPITAL and SURPLUS .. \$1,000,000,00 DESIGNATED LEGAL DEPOSITORY.

Interest allowed on deposits. Checks pass through Clearing House same as on City Banks. Acts as Executor or Administrator of Estates and as Guardian, Beceiver, Berister, Tamisfer and Financial Agent for States &c. railreds and corporations. JOHN P. TOWNSEND, President, CHARLES T. BAUSEY, Vice President, JOSEPH T. BROWN, 24 Vice President.

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The Western Mation. al Bank of the City of New York has recently reduced its Capital, has charged off its doubtful assets, and is in a better condition than ever before to transact bus iness satisfactorily for banks, merchants, manufacturers and individ. ual depositors.

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Diridends and Buterest.

THE NATIONAL STARCH MANUFACTURING COM-OFFICE OF THE TREASURER, 20 BROADWAY, EW YORK Oct. 8, 1891.

The semi-annual four per cent dividend due Nov. 1, 1819, on the drat preferror store of the National States Manufacturing commany will be paid at this office on Nov. 210 at one that the common of the National States of the National State

THE LAKE ERIE AND WESTERN

RALLMOAD HOMPAN

A dividend of ONE PER CENT on the preferred stock
of this company has been declared out of the not earn
mast for the quarter ending Sept. 30, 1891, psyable of
and after Nov. 1d at the office of the company has been
Broadway. New York, to hoders we company 11, 1891.
The trainsfer books dect. 31, and respected with be closed
at ream of a Sept. 30, and respected at 10 o'clock
A. M. on Pussels Nov. 17, 1891.

S. S. CHWAN, Secretary and Treasurer,
NEW YORK, Cet. 20, 1891.

Dividend Notice—A dividend of ONE DOLLAR
ber share will be paid on the common stock of the
Thomson-Rouston Electric Company on Nov. 14, 1881,
to stockholders of record at close of business Nov.
1861.
The transfer books of the common stock will be closed
from Nov. 5 to Nov. 14, both days inclusive.
By order of the Board of Dirictors.
BOSTON, Oct. 22, 1801. C. A. COPPIN. Treasurer.

THE NATIONAL STARCH MANUFACTURING COM-OFFICE OF THE TREASURER, 20 BROADWAY, NEW YORK, Net 8 1801.

NEW YORK, Net 8 1801.

National Starch Manufacturing Company will be paid on Monday, Nov. 2, upon presentation at the Chase National Bank, New York

CHARLES C. BURNS, Treasurer.

Cleenons and Meetings.

House, in the hole on Menday, the 2d day of octock P.
A. 15, 1800.
The stock transfer books will be closed at 3 octock P.
M. on the 23d day of blotcher. 1901, and remain closed
until three days after the final selectionment of said
meeting.

D. G VIENGLING, JR. BREWING COMPANY. 125th st. and 10th av. New York. Oct. 16, 1891.
The annual election for seven trustees of this company will be held at the browery, 125th st. and 10th av. on Namiay, Nov. B. 1891, between the hours of a P. M.
The transfer books will remain closed from Oct. 14 unit. Nov. B inclusive.

JOHN STRAITON, Secretary.

THE NAME AND A PARLIMAN COMPANY.

THE MANUAL PARLIMAN COMPANY.

THE MANUAL PARLIMAN COMPANY.

THE AND AND ANY.

THE AND AND ANY.

The angulal meeting of the shareholders of the Manual meeting of the shareholders of the Manual Parliman and the Company will be held at the company's office in New York city. The Broadway, on the second wellness by in November nest (being the lith day of ann months at 12 or clock noon.

A forcid of Directors for the ensuing year is to be elected and three inspectors of the ensuing year is to be elected and three inspectors of Election.

The directors that elected Will be excelled directors of the Metropolitan Elevated Hallway Company for the same term books will remain open from Oct. 9, at 3 or clock E. M., until Nov. 12, at 10 or clock A. M.

D. W. McWilliams Secretary.

Zonus.

A DVANCES on bounchold furniture without remova A RADCLIFFE, S17 Brandway, New York, and all Fulton st., Brooklyn.

the arteries in his wrists before hanging himmeil. In his clothing was found a note, hastily
written, as follows:

I have no money. I will not steal or beg,
and cannot get work: so, God willing, I will
bid good-by to the world.

The writing was in German and there was
a signature. Coroner Mitchell's jury rendered a verdict of putche. The body is at the Morgue awalting Reservices to the morgae awalting Reservices to the m

and Rafaello Capolo of 115 Elizabeth street entered the same polling place and asked to be registered.

"It's too late." said Republican Inspector Kelly, "It's 9 o'clock."
This was the last night of registration. The watches of nearly everyone else in the place pointed to eight minutes of nine. Kelly was obstinate. Folicemen John Birmingham and Peter Galiagher took out their watches which said that Kelly was wrong. The Oriental Bank clock said so, too.

Then the Democratic inspectors said they would register the two men, whether Kelly would or not. They put down the names, but Kelly declined to put them on his book. He threatened to report the Democratic inspectors to John L. Davenport. A writ of mandamus will be obtained to-day compelling Kelly to register the two votes.

Kelly to register the two votes. Business Motices.

Mrs. Winslow's Soothing Syrup for children feething, softens the gams, reduces inflammation, al-lays pain, cures wind colic. 25 cents a bottla.

MARRIED.

WALTER-NEWKIRK.-On Thursday, Oct. 22. 1891, by the Rev. Madison C. Peters of the Bloom-inguise Reformed Church, Pannie B., daughter of Frederick S. Newkirk, to Harry H. Walter, all of New York city.

DIED. B.AYI.ES, In Norwalk, on the 22d inst., Mary J. Hayles, widow of Darling Bayles, aged 53 years 6 months.

Friends are invited to attend the funeral from her late residence, at East Norwalk, on Sunday after noon at 2 o'clock. BLANCHETTE -- On Saturday, Oct. 24, at Hart-

ford, Conn., Diana, daughter of Louis Z and Selina Blanchette, aged 5 years and 8 days. Friends are invited to attend the funeral from the residence of the parents, 51 Sanford st., on Monday forenoon at 10 o'clock. Interment at Worcester,

BOWERHAN .- On Sunday, Oct. 25, 1891, at the residence of his brother, 13 Filmore place, Brook-lyn, George W. Bowerhan, aged 41 years 2 months Relatives and friends of the family, also Senate

Lodge, No. 2,133, Knights of Honor, are respectfully invited to attend the funeral, from the residence of his brother, as above given, on Tuesday, 27th inst. at 2 o'clock P. M. Cold Spring-on-Hudson, N. Y., Bloomfield st., Hoboken, N. J., Jas. H. Butler.

Friends are invited to assist at a mass of requiem

which will be offered for the repose of his soul at the Church of Our Lady of Grace on Tuesday at 10 o'clock. Interment in Calvary. Omit flowers. CLANC W.—Of acute pneumonia, on Sunday, Oct. 25, Richard Maurice, son of Charles M. and Catharine i., Clancy, aged 3 months and 13 days. Funeral private, Tuesday morning, at 9 sharp. No

LOUGHSEY .- On Saturday, Oct. 24, at New Haveu, Conn., Davi? Cloughsey, aged 46 years. Friends are invited to attend the funeral from his late residence on Monday forenoon at 8:30 o'clock, COLLIER.-On the 24th inst., Adrienne Collier, aged

44 years and 6 months.

ent at Indian Springs, Ga.

DEMEFOE. -On Oct. 24, Nicholas H. Demefoe, aged Friends are invited to attend the funeral from his late residence, 140 West 4th st., on Monday afternoon, at 1 o'clock. Interment at the convenience of the family in Evergreens Cometery.

DE VERE.—On Sunday, Oct. 25, Mary E., beloved wife of H. De Vere. Belatives and friends are invited to attend the fu-

neral, from her late residence, 827 Gates av., Brooklyn, on Taesday morning, Oct. 27, at 10 o'clock; thence to St. John's College, Willoughby av., where a solemn requiem mass will be celebrated for the repose of her soul. Interment in Calvary Cemetery. DREYER .- At Jersey City Heights, Oct. 24, 1801. Erbe Henry Dreyer, beloved husband of Emille Si-erk in his 55th year. Belatives and friends of the family, also Teutonio

Lodge No. 72, F. & A. M., and American Legion of Henor and Royal Arcanum are respectfully invited to attend the funeral, from the St. John's German Church, Fairview av., on Tuesday, Oct. 27, 1891, at DUNLAP .- On Sunday, Oct. 25, in Bridgeport, Conn.

Friends are invited to attend the funeral from the residence of the parents, 11 lvie st., on Monday af-ternoon at 2:30 o'clock. Mary Eagan, wife of John Eagan, aged 55 years. Friends are invited to attend the funeral from her late residence, 44 Railroad av., on Monday forenoon at 8:30 o'clock, and from Sacred Heart Church at 9

ERMARD -On Sunday, Oct. 25, at Bridgeport, Conn., William, son of John and Margaret Erhard of Johnson at , aged I year 10 months and 8 days,

Funeral private.

EVANS, -Thomas Evans of Gawestry, England, at
the residence of his son, Thomas H., 1 agate court, Brooklyn, aged 60 years.
Faneral services at the above address 2:30 P. M. today. Interment at Norwalk, Ohio, Wednesday.
FRINBIE. On Saturday, Oct. 24, at Harwinton.

Friends are invited to attend the funeral from his late residence, Harwinton, Conn., on Tuesday aftern at 2 o'clock. HAWLEY,-On Thursday, Oct. 22, at Bridgeport-Conn., Monson Hawley, aged 88 years 6 months and

Conn., Capt. Enos Frisbie, aged 100 years 4 months

12 days. Friends are invited to attend the funeral from his late residence, 371 State st., on Monday afternoon KINSELLA,-On Saturday, Oct. 24, at New Haven. Conn. John J. Kinsella, aged 30 years. Friends are invited to attend the funeral on Monday

tidddletown, Conn. Interment at Middletown LANNING .- At Stamford, Conn., on Sunday, Oct. 25, Jacob P. Lanning, aged 43 years.
Funeral services will be held at his late residence on
Tuesday, the 27th inst., at 2 P. M.
LORD.—On Sunday, Oct. 25, at Bridgeport, Conn.,

forenoon at 9:30 o'clock from St. Mary's Church at

Jane Lord, wife of Mathew Lord, aged 80 years.
Friends are invited to attend the funeral from her
late residence, 48 Port st., on Wednesday afternoon MULLIGAN,-In Norwalk, on the 224 inst. Mrs.

Owen Mulligan, aged 3d years.
McBRIEN,-On Friday, Oct. 23, at New Haven, Conn. William McBrien, aged 50 years.
Friends are invited to attend the funeral from 1.012
Chapel st. on Monday afternoon at 2 o'clock. NATHAN, On Friday, Oct. 23, at New Haven, Conn. Nathan I. Nathan, aged 46 years and 6 menths.

residence, 144 Dwight st., on Monday forenoon at 3 o'clock. Interment at New York. NELSON.—On Oct. 23, Mary Nelson, aged 41 years. Friends are invited to attend the funeral from 235 Spring st. on Monday afternoon, at 1 o'clock Inter-

NICKLAS,-On Saturday, Oct. 24, Mrs. Elizabeth

Friends are invited to attend the funeral from his late

Nickias, at the residence of her son, John M. Nickias, 55 East 104th st., New York, aged 50 years 10 months Funeral services Monday, at 8 P. M. Philadelphia papers please copy.

REEB,—On Sunday, Oct. 25. at New Haven, Conn.,
C. W. Reed, son of Mr. and Mrs. Reed of Washington st., aged 3 months.

er. Aged 3 months.
Notice of tuberal bereafter.

SEANPIS.—On saturday, Oct. 24, at Hartford,
Conn., Justin Sranpis, aged 47 years and 10 months.
Friends are invited to attend the funeral from his late residence, 58 Lafayette street, on Tuesday afternoon at 2:30 o'clock. WINGAREON.—On Sunday, Oct. 25, 1891, after a ingering liness, Mrs. Margaret Wingarron, widow of George B. Wingarron, in the 62d year of her age. Relatives and friends are respectfully invited to attend the funeral services at Carmel Baptist Church, 120d st. east of 3d av., on Tuesday evening, Oct. 27, 1891, at 8 o'clock. Interment in Greenwood, Wednesday, 11 A. M. from her late residence, 107 East 110th, at

Special Motices.

BROWN'S CAMPHORATED SAPONA-CEULS DENTIFICE is the best tooth powder in the world for preserving the test. "REFRESHING AND DELICIOUS." Twenty-five cents a bottle.

250.—Fielding's Amelia." Andrews." Smollet's Cornec's Shandy." Journey. "Febre Wilkins." Sappho. Zoin's Money." Artennes Ward." Open evenings. "Flaff, 100 ttle art. heat." Genemocyst's."